Over the years, procedures pertaining to FDI inflows have also been relaxed by expanding the scope of the automatic approval route and enhancing the sectoral limits for FDI in various industries and services. As a result of the enabling policies, annual FDI inflows in the Indian economy have risen from US$97 million in 1990-91 to US $3,904 million in 2001-02.

Petroleum Regulatory Board

*198. SHRI R.P. GOENKA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that a proposal has been formulated to set up a Petroleum Regulatory Board to ensure a level playing field for the various players in the oil sector; and

(b) if so, the details thereof alongwith the present status of its implementation?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI RAM NAIK): (a) and (b) The Government have introduced the Petroleum Regulatory Board Bill 2002 in the Lok Sabha on 6th May, 2002 for setting up of the Petroleum Regulatory Board to ensure uninterrupted and adequate supply of petroleum and petroleum products to all parts of the country including remote areas, at fair prices and to establish sectoral regulations to ensure competition, protect the consumer and encourage investment as well as to punish deviant behaviour of marketing companies.

The Bill has been referred to the Standing Committee on Petroleum & Chemicals for examination.

Impact of border tension on tourism

*199. SHRI PREM CHAND GUPTA: Will the Minister of TOURISM AND CULTURE be pleased to state:

(a) whether it is a fact that tourism has been badly affected due to border tension between India and Pakistan and violence in Gujarat;

(b) if so, what had been the impact thereof; and

(c) what steps Government have taken to encourage foreign tourist?

THE MINISTER OF TOURISM AND CULTURE (SHRI JAGMOHAN): (a) The tourist traffic in the year 2001 and 2002 declined due to a number of reasons including overall global economic down trend, September 11 incident in the USA, war in Afghanistan, terrorist attack on Indian Parliament, tension on Indo-Pak border and the travel advisories issued by a number of foreign Governments.

(b) The foreign tourist arrivals declined by 4.2% and 6.9% during the year 2001 and 2002 respectively as compared to the corresponding previous years. However, in the last three months of 2002, there has been an upward swing of about 14%.

(b) The Department of Tourism, Govt. of India has the following short-term and long-term plans to make tourism more attractive and thereby attracting more foreign tourists to the country:

Positioning and maintaining tourism development as a National priority activity;

Enhancing and maintaining the competitiveness of India as a tourism destination;

Improving India's existing tourism products and expanding these to meet new market requirements;

Creation of world class infrastructure;

Developing sustained and effective market plans and programmes;

Special thrust to rural and small segment tourism;

Attention to civilizational issues and issues pertaining to civic administration, good governance and also of social and cultural values; and

Development of tourism circuits and tourism-cum-cultural hubs.

Reliance debenture deal with UTI

†*200. SHRI ABANI ROY:
SHRI BALKAVI BAIRAGI:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

†Original notice of the question was received in Hindi.